Innovation, Science and Economic Development Canada
Office of the Superintendent of Bankruptcy Canada

Innovation, Sciences et Développement économique Canada
Bureau du surintendant des faillites Canada

2017

Insolvency Statistics in Canada

October 2017

Canada

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Definitions

Bankruptcy: The state of a consumer or a business that has made an assignment in bankruptcy or against whom a bankruptcy order has been made.

Business: Any commercial entity or organization other than an individual, or an individual who has incurred 50 percent or more of total liabilities as a result of operating a business.

Consumer: An individual with more than 50 percent of total liabilities related to consumer goods and services.

NAICS: North American Industry Classification System.

Proposal: An offer to creditors to settle debts under conditions other than the existing terms. A proposal is a formal agreement under the *Bankruptcy and Insolvency Act*.

Note: Monthly statistics for insolvency volumes tend to vary widely. Quarterly and annual statistics can be more indicative of the evolution of insolvency volumes.

Table 1: Total Insolvencies

	Volume			% Change		12-Month Period Ending		
	October 2017	September 2017	October 2016	Sept. 2017 to Oct. 2017	Oct. 2016 to Oct. 2017	10-31-2017	10-31-2016	% Change
Newfoundland and Labrador	**255**	**228**	**172**	**11.8**	**48.3**	**2,517**	**2,303**	**9.3**
Bankruptcies	127	118	103	7.6	23.3	1,420	1,529	-7.1
Proposals	128	110	69	16.4	85.5	1,097	774	41.7
Prince Edward Island	**53**	**56**	**74**	**-5.4**	**-28.4**	**691**	**833**	**-17.0**
Bankruptcies	28	35	48	-20.0	-41.7	412	524	-21.4
Proposals	25	21	26	19.0	-3.8	279	309	-9.7
Nova Scotia	**500**	**494**	**505**	**1.2**	**-1.0**	**5,901**	**5,933**	**-0.5**
Bankruptcies	309	338	362	-8.6	-14.6	3,979	4,180	-4.8
Proposals	191	156	143	22.4	33.6	1,922	1,753	9.6
New Brunswick	**373**	**349**	**423**	**6.9**	**-11.8**	**4,429**	**4,429**	**0.0**
Bankruptcies	195	191	266	2.1	-26.7	2,588	2,908	-11.0
Proposals	178	158	157	12.7	13.4	1,841	1,521	21.0
Quebec	**3,852**	**3,628**	**3,793**	**6.2**	**1.6**	**43,740**	**45,318**	**-3.5**
Bankruptcies	2,123	2,050	2,215	3.6	-4.2	24,515	25,988	-5.7
Proposals	1,729	1,578	1,578	9.6	9.6	19,225	19,330	-0.5
Ontario	**3,349**	**3,183**	**3,304**	**5.2**	**1.4**	**39,270**	**40,894**	**-4.0**
Bankruptcies	1,394	1,333	1,444	4.6	-3.5	16,223	17,972	-9.7
Proposals	1,955	1,850	1,860	5.7	5.1	23,047	22,922	0.5
Manitoba	**290**	**224**	**260**	**29.5**	**11.5**	**2,634**	**2,619**	**0.6**
Bankruptcies	155	120	135	29.2	14.8	1,396	1,448	-3.6
Proposals	135	104	125	29.8	8.0	1,238	1,171	5.7
Saskatchewan	**306**	**296**	**251**	**3.4**	**21.9**	**3,275**	**2,962**	**10.6**
Bankruptcies	143	108	119	32.4	20.2	1,489	1,500	-0.7
Proposals	163	188	132	-13.3	23.5	1,786	1,462	22.2
Alberta	**1,216**	**1,119**	**1,105**	**8.7**	**10.0**	**13,525**	**12,924**	**4.7**
Bankruptcies	461	409	462	12.7	-0.2	5,250	5,413	-3.0
Proposals	755	710	643	6.3	17.4	8,275	7,511	10.2
British Columbia	**778**	**773**	**807**	**0.6**	**-3.6**	**10,105**	**11,279**	**-10.4**
Bankruptcies	298	329	346	-9.4	-13.9	4,313	5,058	-14.7
Proposals	480	444	461	8.1	4.1	5,792	6,221	-6.9
Northwest Territories	**9**	**16**	**5**	**-43.8**	**80.0**	**72**	**66**	**9.1**
Bankruptcies	8	11	3	-27.3	166.7	48	35	37.1
Proposals	1	5	2	-80.0	-50.0	24	31	-22.6
Yukon	**3**	**2**	**4**	**50.0**	**-25.0**	**32**	**54**	**-40.7**
Bankruptcies	3	0	1	n/a	200.0	18	27	-33.3
Proposals	0	2	3	-100.0	-100.0	14	27	-48.1
Nunavut	**1**	**0**	**2**	**n/a**	**-50.0**	**1**	**12**	**-91.7**
Bankruptcies	0	0	0	n/a	n/a	0	5	-100.0
Proposals	1	0	2	n/a	-50.0	1	7	-85.7
Canada	**10,985**	**10,368**	**10,705**	**6.0**	**2.6**	**126,192**	**129,626**	**-2.6**
Bankruptcies	**5,244**	**5,042**	**5,504**	**4.0**	**-4.7**	**61,651**	**66,587**	**-7.4**
Proposals	**5,741**	**5,326**	**5,201**	**7.8**	**10.4**	**64,541**	**63,039**	**2.4**

Table 2: Insolvencies Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	October 2017	September 2017	October 2016	Sept. 2017 to Oct. 2017	Oct. 2016 to Oct. 2017	10-31-2017	10-31-2016	% Change
Newfoundland and Labrador	**252**	**226**	**171**	**11.5**	**47.4**	**2,479**	**2,278**	**8.8**
Bankruptcies	127	116	102	9.5	24.5	1,394	1,511	-7.7
Proposals	125	110	69	13.6	81.2	1,085	767	41.5
Prince Edward Island	**53**	**55**	**74**	**-3.6**	**-28.4**	**678**	**820**	**-17.3**
Bankruptcies	28	34	48	-17.6	-41.7	402	516	-22.1
Proposals	25	21	26	19.0	-3.8	276	304	-9.2
Nova Scotia	**496**	**491**	**498**	**1.0**	**-0.4**	**5,847**	**5,856**	**-0.2**
Bankruptcies	306	335	358	-8.7	-14.5	3,932	4,113	-4.4
Proposals	190	156	140	21.8	35.7	1,915	1,743	9.9
New Brunswick	**367**	**349**	**418**	**5.2**	**-12.2**	**4,378**	**4,364**	**0.3**
Bankruptcies	190	191	262	-0.5	-27.5	2,544	2,856	-10.9
Proposals	177	158	156	12.0	13.5	1,834	1,508	21.6
Quebec	**3,664**	**3,469**	**3,631**	**5.6**	**0.9**	**41,658**	**43,088**	**-3.3**
Bankruptcies	1,978	1,933	2,093	2.3	-5.5	22,930	24,295	-5.6
Proposals	1,686	1,536	1,538	9.8	9.6	18,728	18,793	-0.3
Ontario	**3,264**	**3,125**	**3,216**	**4.4**	**1.5**	**38,399**	**39,915**	**-3.8**
Bankruptcies	1,327	1,294	1,380	2.6	-3.8	15,585	17,236	-9.6
Proposals	1,937	1,831	1,836	5.8	5.5	22,814	22,679	0.6
Manitoba	**289**	**223**	**259**	**29.6**	**11.6**	**2,591**	**2,573**	**0.7**
Bankruptcies	154	120	134	28.3	14.9	1,364	1,414	-3.5
Proposals	135	103	125	31.1	8.0	1,227	1,159	5.9
Saskatchewan	**289**	**292**	**243**	**-1.0**	**18.9**	**3,145**	**2,846**	**10.5**
Bankruptcies	129	104	112	24.0	15.2	1,392	1,408	-1.1
Proposals	160	188	131	-14.9	22.1	1,753	1,438	21.9
Alberta	**1,199**	**1,111**	**1,081**	**7.9**	**10.9**	**13,326**	**12,774**	**4.3**
Bankruptcies	450	404	440	11.4	2.3	5,121	5,298	-3.3
Proposals	749	707	641	5.9	16.8	8,205	7,476	9.8
British Columbia	**773**	**763**	**796**	**1.3**	**-2.9**	**9,952**	**11,067**	**-10.1**
Bankruptcies	294	320	340	-8.1	-13.5	4,184	4,907	-14.7
Proposals	479	443	456	8.1	5.0	5,768	6,160	-6.4
Northwest Territories	**9**	**16**	**5**	**-43.8**	**80.0**	**71**	**66**	**7.6**
Bankruptcies	8	11	3	-27.3	166.7	47	35	34.3
Proposals	1	5	2	-80.0	-50.0	24	31	-22.6
Yukon	**3**	**2**	**4**	**50.0**	**-25.0**	**32**	**54**	**-40.7**
Bankruptcies	3	0	1	n/a	200.0	18	27	-33.3
Proposals	0	2	3	-100.0	-100.0	14	27	-48.1
Nunavut	**1**	**0**	**2**	**n/a**	**-50.0**	**1**	**11**	**-90.9**
Bankruptcies	0	0	0	n/a	n/a	0	4	-100.0
Proposals	1	0	2	n/a	-50.0	1	7	-85.7
Canada	**10,659**	**10,122**	**10,398**	**5.3**	**2.5**	**122,557**	**125,712**	**-2.5**
Bankruptcies	**4,994**	**4,862**	**5,273**	**2.7**	**-5.3**	**58,913**	**63,620**	**-7.4**
Proposals	**5,665**	**5,260**	**5,125**	**7.7**	**10.5**	**63,644**	**62,092**	**2.5**

Table 3: Insolvencies Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	October 2017	September 2017	October 2016	Sept. 2017 to Oct. 2017	Oct. 2016 to Oct. 2017	10-31-2017	10-31-2016	% Change
Newfoundland and Labrador	**3**	**2**	**1**	**50.0**	**200.0**	**38**	**25**	**52.0**
Bankruptcies	0	2	1	-100.0	-100.0	26	18	44.4
Proposals	3	0	0	n/a	n/a	12	7	71.4
Prince Edward Island	**0**	**1**	**0**	**-100.0**	**n/a**	**13**	**13**	**0.0**
Bankruptcies	0	1	0	-100.0	n/a	10	8	25.0
Proposals	0	0	0	n/a	n/a	3	5	-40.0
Nova Scotia	**4**	**3**	**7**	**33.3**	**-42.9**	**54**	**77**	**-29.9**
Bankruptcies	3	3	4	0.0	-25.0	47	67	-29.9
Proposals	1	0	3	n/a	-66.7	7	10	-30.0
New Brunswick	**6**	**0**	**5**	**n/a**	**20.0**	**51**	**65**	**-21.5**
Bankruptcies	5	0	4	n/a	25.0	44	52	-15.4
Proposals	1	0	1	n/a	0.0	7	13	-46.2
Quebec	**188**	**159**	**162**	**18.2**	**16.0**	**2,082**	**2,230**	**-6.6**
Bankruptcies	145	117	122	23.9	18.9	1,585	1,693	-6.4
Proposals	43	42	40	2.4	7.5	497	537	-7.4
Ontario	**85**	**58**	**88**	**46.6**	**-3.4**	**871**	**979**	**-11.0**
Bankruptcies	67	39	64	71.8	4.7	638	736	-13.3
Proposals	18	19	24	-5.3	-25.0	233	243	-4.1
Manitoba	**1**	**1**	**1**	**0.0**	**0.0**	**43**	**46**	**-6.5**
Bankruptcies	1	0	1	n/a	0.0	32	34	-5.9
Proposals	0	1	0	-100.0	n/a	11	12	-8.3
Saskatchewan	**17**	**4**	**8**	**325.0**	**112.5**	**130**	**116**	**12.1**
Bankruptcies	14	4	7	250.0	100.0	97	92	5.4
Proposals	3	0	1	n/a	200.0	33	24	37.5
Alberta	**17**	**8**	**24**	**112.5**	**-29.2**	**199**	**150**	**32.7**
Bankruptcies	11	5	22	120.0	-50.0	129	115	12.2
Proposals	6	3	2	100.0	200.0	70	35	100.0
British Columbia	**5**	**10**	**11**	**-50.0**	**-54.5**	**153**	**212**	**-27.8**
Bankruptcies	4	9	6	-55.6	-33.3	129	151	-14.6
Proposals	1	1	5	0.0	-80.0	24	61	-60.7
Northwest Territories	**0**	**0**	**0**	**n/a**	**n/a**	**1**	**0**	**n/a**
Bankruptcies	0	0	0	n/a	n/a	1	0	n/a
Proposals	0	0	0	n/a	n/a	0	0	n/a
Yukon	**0**	**0**	**0**	**n/a**	**n/a**	**0**	**0**	**n/a**
Bankruptcies	0	0	0	n/a	n/a	0	0	n/a
Proposals	0	0	0	n/a	n/a	0	0	n/a
Nunavut	**0**	**0**	**0**	**n/a**	**n/a**	**0**	**1**	**-100.0**
Bankruptcies	0	0	0	n/a	n/a	0	1	-100.0
Proposals	0	0	0	n/a	n/a	0	0	n/a
Canada	**326**	**246**	**307**	**32.5**	**6.2**	**3,635**	**3,914**	**-7.1**
Bankruptcies	**250**	**180**	**231**	**38.9**	**8.2**	**2,738**	**2,967**	**-7.7**
Proposals	**76**	**66**	**76**	**15.2**	**0.0**	**897**	**947**	**-5.3**

Table 4: Insolvencies by NAICS Economic Sectors, Canada

	Volume			% Change		12-Month Period Ending		
	October 2017	September 2017	October 2016	Sept. 2017 to Oct. 2017	Oct. 2016 to Oct. 2017	10-31-2017	10-31-2016	% Change
Agriculture, Forestry, Fishing and Hunting	**1**	**7**	**12**	**-85.7**	**-91.7**	**75**	**75**	**0.0**
Bankruptcies	1	3	8	-66.7	-87.5	57	55	3.6
Proposals	0	4	4	-100.0	-100.0	18	20	-10.0
Mining and Oil and Gas Extraction	**4**	**1**	**11**	**300.0**	**-63.6**	**56**	**62**	**-9.7**
Bankruptcies	3	1	10	200.0	-70.0	39	43	-9.3
Proposals	1	0	1	n/a	0.0	17	19	-10.5
Utilities	**1**	**0**	**0**	**n/a**	**n/a**	**9**	**7**	**28.6**
Bankruptcies	1	0	0	n/a	n/a	7	2	250.0
Proposals	0	0	0	n/a	n/a	2	5	-60.0
Construction	**70**	**48**	**60**	**45.8**	**16.7**	**668**	**726**	**-8.0**
Bankruptcies	50	36	44	38.9	13.6	487	541	-10.0
Proposals	20	12	16	66.7	25.0	181	185	-2.2
Manufacturing	**31**	**22**	**27**	**40.9**	**14.8**	**324**	**318**	**1.9**
Bankruptcies	26	12	17	116.7	52.9	233	234	-0.4
Proposals	5	10	10	-50.0	-50.0	91	84	8.3
Wholesale Trade	**9**	**11**	**18**	**-18.2**	**-50.0**	**169**	**182**	**-7.1**
Bankruptcies	6	10	15	-40.0	-60.0	123	145	-15.2
Proposals	3	1	3	200.0	0.0	46	37	24.3
Retail Trade	**37**	**26**	**21**	**42.3**	**76.2**	**408**	**471**	**-13.4**
Bankruptcies	27	22	17	22.7	58.8	305	352	-13.4
Proposals	10	4	4	150.0	150.0	103	119	-13.4
Transportation and Warehousing	**17**	**16**	**19**	**6.3**	**-10.5**	**238**	**216**	**10.2**
Bankruptcies	13	12	14	8.3	-7.1	185	169	9.5
Proposals	4	4	5	0.0	-20.0	53	47	12.8
Information and Cultural Industries	**4**	**7**	**4**	**-42.9**	**0.0**	**72**	**66**	**9.1**
Bankruptcies	1	5	2	-80.0	-50.0	48	57	-15.8
Proposals	3	2	2	50.0	50.0	24	9	166.7
Finance and Insurance	**9**	**3**	**4**	**200.0**	**125.0**	**65**	**70**	**-7.1**
Bankruptcies	7	3	4	133.3	75.0	54	57	-5.3
Proposals	2	0	0	n/a	n/a	11	13	-15.4
Real Estate and Rental and Leasing	**7**	**13**	**7**	**-46.2**	**0.0**	**141**	**156**	**-9.6**
Bankruptcies	6	10	4	-40.0	50.0	100	104	-3.8
Proposals	1	3	3	-66.7	-66.7	41	52	-21.2
Professional, Scientific and Technical Services	**22**	**22**	**19**	**0.0**	**15.8**	**271**	**284**	**-4.6**
Bankruptcies	18	17	14	5.9	28.6	216	216	0.0
Proposals	4	5	5	-20.0	-20.0	55	68	-19.1

Table 4: Insolvencies by NAICS Economic Sectors, Canada (cont'd)

	Volume			% Change		12-Month Period Ending		
	October 2017	September 2017	October 2016	Sept. 2017 to Oct. 2017	Oct. 2016 to Oct. 2017	10-31-2017	10-31-2016	% Change
Management of Companies and Enterprises	**7**	**7**	**8**	**0.0**	**-12.5**	**75**	**73**	**2.7**
Bankruptcies	4	7	6	-42.9	-33.3	58	53	9.4
Proposals	3	0	2	n/a	50.0	17	20	-15.0
Administrative and Support, Waste Management and Remediation Services	**10**	**8**	**17**	**25.0**	**-41.2**	**164**	**192**	**-14.6**
Bankruptcies	7	5	16	40.0	-56.3	121	142	-14.8
Proposals	3	3	1	0.0	200.0	43	50	-14.0
Educational Services	**4**	**0**	**3**	**n/a**	**33.3**	**39**	**35**	**11.4**
Bankruptcies	3	0	3	n/a	0.0	32	23	39.1
Proposals	1	0	0	n/a	n/a	7	12	-41.7
Health Care and Social Assistance	**7**	**3**	**8**	**133.3**	**-12.5**	**75**	**69**	**8.7**
Bankruptcies	7	2	4	250.0	75.0	61	49	24.5
Proposals	0	1	4	-100.0	-100.0	14	20	-30.0
Arts, Entertainment and Recreation	**9**	**5**	**9**	**80.0**	**0.0**	**73**	**81**	**-9.9**
Bankruptcies	7	1	5	600.0	40.0	53	65	-18.5
Proposals	2	4	4	-50.0	-50.0	20	16	25.0
Accommodation and Food Services	**58**	**34**	**47**	**70.6**	**23.4**	**532**	**657**	**-19.0**
Bankruptcies	46	22	37	109.1	24.3	410	513	-20.1
Proposals	12	12	10	0.0	20.0	122	144	-15.3
Other Services (except Public Administration)	**19**	**12**	**12**	**58.3**	**58.3**	**176**	**170**	**3.5**
Bankruptcies	17	11	11	54.5	54.5	145	144	0.7
Proposals	2	1	1	100.0	100.0	31	26	19.2
Public Administration	**0**	**1**	**1**	**-100.0**	**-100.0**	**5**	**4**	**25.0**
Bankruptcies	0	1	0	-100.0	n/a	4	3	33.3
Proposals	0	0	1	n/a	-100.0	1	1	0.0
Total	**326**	**246**	**307**	**32.5**	**6.2**	**3,635**	**3,914**	**-7.1**
Bankruptcies	**250**	**180**	**231**	**38.9**	**8.2**	**2,738**	**2,967**	**-7.7**
Proposals	**76**	**66**	**76**	**15.2**	**0.0**	**897**	**947**	**-5.3**